

STATE OF MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
For the Fiscal Year Ended June 30, 2005
(In Thousands of Dollars)

	Missouri State Employees' Retirement System			Missouri Department of Transportation and Patrol Employees' Retirement System	Deferred Compensation		Totals
	Missouri State Employees' Plan	Administrative Law Judges' and Advisors' Plan*	Judicial Plan		401 (a) Plan	457 Plan	June 30, 2005
Additions:							
Contributions:							
Employer	\$ 194,524	\$ 1,125	\$ 21,853	\$ 102,240	\$ 11,249	\$ ---	\$ 330,991
Plan Member	4,122	---	---	---	---	61,230	65,352
Other	29	---	---	365	25,873	---	26,267
Total Contributions	<u>198,675</u>	<u>1,125</u>	<u>21,853</u>	<u>102,605</u>	<u>37,122</u>	<u>61,230</u>	<u>422,610</u>
Investment Earnings:							
Increase/decrease in Appreciation of Assets	778,853	2,203	5,792	152,403	10,990	71,983	1,022,224
Securities Lending Income	26,120	74	194	3,793	---	---	30,181
Total Investment Earnings	<u>804,973</u>	<u>2,277</u>	<u>5,986</u>	<u>156,196</u>	<u>10,990</u>	<u>71,983</u>	<u>1,052,405</u>
Less Investment Expenses:							
Investment Activity Expense	(54,730)	(155)	(407)	(8,268)	---	---	(63,560)
Securities Lending Expense	(22,902)	(65)	(170)	(3,287)	---	---	(26,424)
Total Investment Expense	<u>(77,632)</u>	<u>(220)</u>	<u>(577)</u>	<u>(11,555)</u>	<u>---</u>	<u>---</u>	<u>(89,984)</u>
Net Investment Earnings	<u>727,341</u>	<u>2,057</u>	<u>5,409</u>	<u>144,641</u>	<u>10,990</u>	<u>71,983</u>	<u>962,421</u>
Cost Reimbursement/ Miscellaneous	<u>1,232</u>	<u>4</u>	<u>9</u>	<u>31</u>	<u>---</u>	<u>---</u>	<u>1,276</u>
Total Additions	<u>927,248</u>	<u>3,186</u>	<u>27,271</u>	<u>247,277</u>	<u>48,112</u>	<u>133,213</u>	<u>1,386,307</u>
Deductions:							
Benefits	367,431	749	18,396	157,742	12,619	---	556,937
Administrative Expenses	5,968	17	44	1,883	50	---	7,962
Program Distributions	---	---	---	---	---	49,546	49,546
Service Transfer Payments	199	---	---	---	---	---	199
Depreciation	261	1	2	34	---	---	298
Total Deductions	<u>373,859</u>	<u>767</u>	<u>18,442</u>	<u>159,659</u>	<u>12,669</u>	<u>49,546</u>	<u>614,942</u>
Net Increase before transfer	553,389	2,419	8,829	87,618	35,443	83,667	771,365
Transfer per Senate Bill 202	<u>18,157</u>	<u>(18,157)</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>	<u>---</u>
Change in Net Assets	571,546	(15,738)	8,829	87,618	35,443	83,667	771,365
Net Assets Held in Trust for Benefits							
Beginning of Year	<u>5,859,487</u>	<u>15,738</u>	<u>39,705</u>	<u>1,353,437</u>	<u>174,455</u>	<u>859,667</u>	<u>8,302,489</u>
End of Year	<u>\$ 6,431,033</u>	<u>\$ ---</u>	<u>\$ 48,534</u>	<u>\$ 1,441,055</u>	<u>\$ 209,898</u>	<u>\$ 943,334</u>	<u>\$ 9,073,854</u>

*Administrative Law Judges' and Advisors' Plan was terminated April 26, 2005 per Senate Bill 202. All net assets were transferred to Missouri State Employees' Plan. See *Note 2*—Reporting Changes and Reclassifications.